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Further useful information is given on the division of business, distribution of expenses, and specialized salesmanship, advertising and "follow-up" methods. Space does not permit even an enumeration of the other phases of this interesting book,—a valuable addition to a quite substantial bibliography developed by the painstaking work of Hough, Aughinbaugh and other students of Latin-American trade problems.

ROBERT H. PATCHIN.

*National Foreign Trade Council, New York City.*

UNITED STATES FEDERAL COMMISSION. *Report on Coöperation in American Export Trade.* Part I, Pp. xv, 387. Part II, Pp. xxiii, 597. Washington: Government Printing Office, 1916.

This report contains the results of an investigation made by the Federal Trade Commission. It calls attention to the importance of the foreign commerce of the United States and the need of understanding the conditions our exporters must meet in competing for world trade. A special study was made of the effect of foreign combinations, private and government-aided, on the export trade of the United States.

Part I considers at length competitive conditions in international trade, facilities aiding this trade, and how coöperation in particular industries in foreign countries has been developed. Part II consists of consular reports, extracts from hearings of the Commission, and examples of price and export agreements of foreign combinations. The work contains valuable tables and charts.

The Commission has made a thorough and much needed study of conditions in international trade.

W. E. W.

#### INDUSTRIAL MANAGEMENT

SHAW, A. W. *An Approach to Business Problems.* Pp. xxvi, 332. Price, \$2.00. Cambridge: Harvard University Press, 1916.

JONES, EDWARD D. *The Administration of Industrial Enterprises.* Pp. vi, 442. Price, \$2.00. New York: Longmans, Green and Company, 1916.

A hasty survey of these two books would give the erroneous impression that they were much alike; both treat the problem of factory equipment, both discuss the formation of an administrative organization, both deal with the process of mercantile distribution. However, the casts of mind, the purposes of the two writers and the arrangement of material are so utterly dissimilar that the resemblance of the two volumes ceases with the tables of contents.

Mr. Shaw was in a philosophical mood when he wrote his book. He searched his mind to discover a universal classification of industry molded on the living activities of business, to find a uniform method of approach to all the diverse forms of industrial problems. Out of the welter of old economic generalizations he endeavored to formulate new ones, reversing the ancient adage, for he poured old wine into new bottles. Mr. Jones, on the other hand, showed scant courtesy to

the philosophy of business, for his mind was too intent upon telling the story of the best existing practices.

The purpose Mr. Shaw had in mind was to make a start toward a science of business, comparable, perhaps, to the science of chemistry; that is, he hoped to isolate from a large number of generalizations concerning business a few that would have the standing of laws, so that, given certain data about a business one might predict certain results. Dr. Jones had no such mighty task; his purpose was to relate simply and clearly the practices in business that experience taught were most beneficial. It is true that Dr. Jones desired to make it unquestionable that scientific method was applicable to business, and also that the concepts of welfare and service had a definite place in industry, but he had no especial intellectual ax to grind.

Unlike Mr. Shaw, Dr. Jones has given us a well organized work. It is a straightforward, connected story. As a textbook, it ought to be well received, and as a part of a business man's library, it should prove an asset.

MALCOLM KEIR.

*University of Pennsylvania.*

#### LABOR LEGISLATION

BARNETT, GEORGE E. and McCABE, DAVID A. *Mediation, Investigation and Arbitration in Industrial Disputes.* Pp. viii, 209. Price, \$1.25. New York: D. Appleton and Company, 1916.

This book is intended to offer in condensed, summary form a review of the experiences of the Massachusetts, Ohio and New York State arbitration systems, and the proposals submitted by the authors to the United States Industrial Commission for a State and national system of mediation, investigation and arbitration.

It contains much illustrative matter describing the activities of these three State boards up to 1914. It points out the highly satisfactory and successful results of mediation, the almost entire absence of arbitration outside of the shoe industry in Massachusetts, the growing trend towards investigation of disputes, and the need for a scientific, comprehensive statement of principles to be followed in government settlement of disputes, in order that the experience of the successful States may be generally adopted elsewhere. The systems described are not presented as "cure-alls." Clearly-marked limits, even to mediation, are set forth. The attitude of the authors is impartial and practical, and the treatment of the subject is scholarly. It might be wished that the results of the last three years be included in the book. The appendices contain the Newlands Act and the recommendations of the Industrial Commission on mediation, arbitration, etc.

J. T. Y.

#### MANUFACTURING INDUSTRY

COMPTON, WILSON. *The Organization of the Lumber Industry.* Pp. x, 153. Price, \$2.00. Chicago: American Lumberman, 1916.

The author has given us a history of the lumber industry and its organization in the United States. By means of an analysis of *prices*, he has sought a solution